

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE  
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February 11, 2000 LB 1125

SENATOR CUDABACK: Thank you, Senator Landis. We are now open for discussion on the advancement of LB 1125 to E & R Initial. Senator Bourne.

SENATOR BOURNE: Thank you, Mr. President, members. I did prioritize this bill. And, while Senator Landis did a great job of explaining it, I want to tell you that since the bill was introduced in committee two more states have adopted similar regulations. So there is a total of 12 states that...generally from which credit cards are issued. I decided to prioritize this because it does create 400 new jobs. And some of those jobs honestly are going to Omaha, some of those jobs are going to Kearney, and some of those jobs will be located in Wayne, Nebraska, and these are significant jobs. These aren't just...you know, a lot of times we do job creation and then, you know, it's menial jobs where you can hardly earn a living. As Senator Landis indicated, the majority of them are between 25 and 40 thousand dollars a year. About 55 of them, the salary will be between 40 and 60 thousand dollars a year, and then there is 32 jobs that will pay in excess of \$60,000. As I mentioned, 400 new jobs, and the bottom line is, is that it will not impact credit card customers here in Nebraska. The only difference will be is the postmark on the envelope of the bill or on the back of the credit card it will say issued from the state of Nebraska rather than one of the other 12 states. It's a great thing for the state of Nebraska and I'd appreciate your support. Thank you.

SENATOR CUDABACK: We are discussing the advancement of LB 1125 to E & R Initial. There are no further lights on. Senator Landis, did you wish to close on advancement of LB 1125? There are no further lights. Senator Landis waives closing. The question before the body is, shall LB 1125 be advanced to E & R Initial? All those in favor vote aye, opposed nay. Have you all voted who care to? Record, please, Mr. Clerk.

ASSISTANT CLERK: 32 ayes, 0 nays on the motion to advance the bill, Mr. President.

SENATOR CUDABACK: LB 1125 does advance to E & R Initial. Mr. Clerk, next agenda item.